



SENATE MAJORITY OFFICE

Oregon State Legislature
State Capitol
Salem, OR

NEWS RELEASE

May 2, 2011

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Bill allows gift card users to get cash back on small balances
SB 756 will help Oregonians get every dollar they pay for on gift cards

SALEM – The Oregon Senate voted in support of legislation this morning that will allow Oregonians to redeem gift card balances of \$5 or less for cash provided the card has been used for at least one purchase. Senate Bill 756 ensures consumers have a choice when left with a small balance on a gift card and that they aren't forced to spend more than they intended.

“When gift card funds are low, the users often have to choose between spending more than the remaining amount or not using what remains at all,” said Senator Joanne Verger (D-District 5), chief sponsor of the bill. “Senate Bill 756 gives consumers the option of asking for cash on their remaining balance, putting dollars in the pockets of Oregonians and not leaving dollars unspent on gift cards.”

Approximately \$80 billion is spent on gift cards in the United States each year and close to ten percent of that amount is never redeemed. In 2007, the Oregon Legislature addressed the preponderance of gift cards by prohibiting cards that automatically draw down balances without a consumer's consent. SB 756 builds on that work by giving consumers an opportunity to receive a full refund on low gift card balances.

“This is straightforward bill that we can pass to show we're on the side of Oregon consumers,” said Senator Laurie Monnes Anderson (D-Gresham). “For all distant relatives out there or last minute gift-givers, this bill makes sure you're getting your money's worth when you get a gift card for that hard-to-shop for person.”

Similar gift card regulation has already been enacted in California, Massachusetts, Washington, Maine and Montana. SB 756 now goes to the House for consideration.

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